

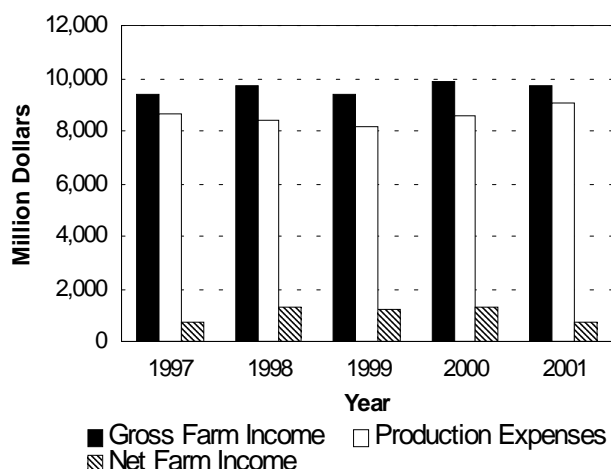
FARM INCOME

Net farm income received by Minnesota farmers in 2000 was up 7% from 1999.

Total net farm income for 2000 was \$1.55 billion, compared to \$1.44 billion in 1999. Total farm production expenses in 2000 were \$8.42 billion, compared to \$8.02 billion in 1999.

The "average" Minnesota farm had gross farm income of \$126,208 in 2000. However, expenses totaled \$106,608, leaving the typical farm with \$19,600 of net farm income in 2000, compared with \$18,024 in 1999 and \$18,129 in 1998.

MINNESOTA FARM INCOME AND PRODUCTION EXPENSES



FARM INCOME AND EXPENSES: Minnesota, 1996-2001

Year	Cash Receipts From Farm Marketings	Government Payments	Noncash Income 1/	Farm Related Income 2/	Value of Inventory Adjustment 3/	Total Gross Farm Income	Total Farm Production Expenses	Total Net Farm Income
Million Dollars								
1996	8,808.1	349.3	410.8	358.0	178.1	10,104.3	7,914.1	2,190.2
1997	8,069.0	417.0	416.7	457.0	32.8	9,392.5	8,638.7	753.8
1998	7,868.2	794.5	416.2	430.0	207.2	9,716.1	8,416.5	1,299.6
1999	6,999.0	1,409.9	427.4	414.4	108.4	9,359.1	8,126.3	1,232.8
2000	7,463.1	1,502.2	432.1	443.9	38.3	9,879.6	8,577.1	1,302.5
2001 4/	8,101.9	1,242.1	444.2	656.5	(705.5)	9,739.2	9,043.7	695.5

1/ Includes value of home consumption and housing.

2/ Includes income from custom work, machine hire, forest products, and other farm income.

3/ Estimated physical change in crops and livestock owned by farmers, valued at average prices prevailing during the year.

4/ Preliminary data.

Note: Figures may not add due to rounding.

AVERAGE PER FARM INCOME: Minnesota, 1996-2001 1/

Year	Number of Farms	Gross Farm Income	Farm Production Expenses	Net Farm Income
1,000		Dollars		
1996	82.0	123,223	96,513	26,710
1997	81.0	115,957	106,651	9,306
1998	80.0	121,451	105,206	16,245
1999	80.0	116,989	101,579	15,410
2000	79.0	125,058	108,571	16,487
2001	79.0	123,281	114,477	8,804

1/ Farms having annual sales of ag products of \$1,000 or more.

Note: Figures may not add due to rounding.

Source: Economic Research Service, United States Department of Agriculture, Washington, D.C.